

HOPE FOR FREE COINAGE.

An Important Measure Introduced in the House.

It Will Compel Foreign Nations to Consider the Silver Question With Some Seriousness.

A bill was introduced in the house of representatives last week by Representative Hartman, of Montana, which seems to be a long step in the direction of a solution of the silver question. The bill provides for the free and unlimited coinage of silver and has a clause which provides that duties on goods coming from countries whose mints are not open to the free coinage of both gold and silver shall be paid in gold.

Under existing conditions this provision would not interfere in the slightest degree with the trade of any country which has commercial relations with the United States. The duties on imports can be paid in gold as well as silver, treasury notes or any other kind of money because a gold dollar costs the importer no more than a silver dollar, but this provision would make it to the interest of every country which has trade relations with this country to keep gold and silver on a parity.

If gold should go to a premium, as the gold bugs predict it would in case a bill for the free and unlimited coinage of silver should be passed in this country, the benefits of this clause would become apparent immediately. The gold with which the import duties would have to be paid on goods coming from the single standard countries would cost more than the silver with which duties could be paid on the same class of goods coming from countries which have their mints open to the coinage of silver and this, if gold should go to any considerable premium, would operate as a serious discrimination against the gold using countries. In fact it would destroy their trade with us. The prospect of such a state of affairs would not be contemplated with complacency by the nations which have an annual trade with this country to the extent of several hundreds of millions of dollars. If anything can bring these countries to the double standard this argument will do it.

Previous to the introduction of this bill, there has been no attempt to strike a blow at the countries which have demonetized silver, but this gets at the root of the matter. Up to this time European capitalists who hold our securities have been interested in getting paid in dollars which are worth a great deal more than the dollars with which they purchased the securities and they could afford to laugh at our attempts to interest them in the silver question. This

bill will turn the tables completely. Should it pass, they will suddenly find themselves very deeply interested in maintaining the parity between gold and silver in order to maintain their trade relations with us.

The total value of our imports from foreign countries last year was \$654,994,612, the greater part of which came from England and Germany, both single standard countries. The cutting off of imports from these countries would ruin the majority of the manufacturers there and would compel them to seek some method to regain our trade. In my opinion the key note of the silver situation has been struck. If the silver men in congress will support this bill it is more than probable that it will be passed over the veto of the president. In view of the fact that the terms of the present members of the house will expire within three months and little more patronage can be expected from the president, the cuckoos will not be so ready to do the bidding of Grover the great, but will rather pursue a course which will be likely to please their constituents in order to get their votes two years hence. The senate can be relied upon to give the necessary two-thirds majority to pass the bill over the president's veto.

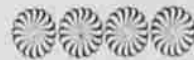
If the silver men in the house will unite on this bill and do not divide their forces on half a dozen measures for the restoration of the white metal, there are good reasons for believing that a free coinage law will be passed before the 4th of next March. DEMOCRAT.

Mr. Folsom's Case.

Stephen M. Folsom, the bank wrecker, succeeded yesterday in filing a bond of \$15,000, which procedure will enable his attorneys to appeal the ex-banker's case to the United States court of appeals.

His sureties are T. B. Catron of Santa Fe; W. S. Prager and Edward Calhoun, of Roswell; W. P. Metcalf, Chas. W. Lewis, and F. W. Clancey, the prisoner's attorney. It has been now some six months since Folsom was convicted and sentenced to the territorial penitentiary. It has been said the financier has never been asked to don the vulgar stripes of a convict or to submit to those attentions usually enforced upon persons whom the law has retired to the seclusion of the bastille at Santa Fe. The warden of that abode of gentlemen who ignore the conventions of right living must be an admirable caterer. Folsom has gained ten pounds in weight and is the picture of good health. His hands are as white and soft as they were when in the private office of his Albuquerque bank he clipped coupons and penned letters of endorsement and credit. His countenance is as placid as a nun's, and no troubled expression haunts his eyes or disturbs the serene composure of his face. Folsom, yesterday, was the picture of a man who had supreme confidence in the resources at his command and who endures privation as some men do defeat, believing it to be a stepping stone to victory. Just what sort of a victory Mr. Folsom may be anticipating is known perhaps only to himself and intimates. Perhaps he is looking forward to the time when, as the chief director of a banking house, he will be afforded a new and more comprehensive field for the exercise of these brilliant and somewhat frail attainments he is known to possess, or, perhaps, he sees defeat written across the face of other indictments some persons are credulous enough to believe will be submitted by the courts for his consideration, under certain circumstances. At any rate Folsom isn't growing thin worrying—not much.—Albuquerque Democrat.

WHOA!



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